

Schedule of Investments

Xtrackers US National Critical Technologies ETF February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 99.5%					
Communication Services – 15.2%					
Alphabet, Inc., Class A	17,466	5,445,200	Fidelity National Information Services, Inc.	3,156	160,830
AT&T, Inc.	42,503	1,190,509	Global Payments, Inc.	1,646	125,853
Autotrader Group PLC, 144A	11,259	74,611	Wise PLC, Class A *	6,638	76,795
BCE, Inc.	5,741	150,907	(Cost \$708,101)		570,567
BT Group PLC	32,831	95,695	Health Care – 16.1%		
CAR Group Ltd.	4,084	77,185	Abbott Laboratories	10,356	1,204,921
Charter Communications, Inc., Class A *	521	122,242	AbbVie, Inc.	10,634	2,467,939
Comcast Corp., Class A	21,817	675,454	Agilent Technologies, Inc.	1,672	202,947
Electronic Arts, Inc.	1,343	269,366	Alnylam Pharmaceuticals, Inc. *	777	258,679
Embracer Group AB, Class B *	15,286	89,809	Amgen, Inc.	3,227	1,252,592
Meta Platforms, Inc., Class A	8,659	5,612,591	Astellas Pharma, Inc.	10,700	178,293
Pinterest, Inc., Class A *	3,624	62,079	Biogen, Inc. *	869	166,692
Quebecor, Inc., Class B	2,316	95,792	Boston Scientific Corp. *	8,892	683,350
Rightmove PLC	12,256	73,721	Bristol-Myers Squibb Co.	12,171	759,105
ROBLOX Corp., Class A *	3,657	251,090	CSL Ltd.	2,909	304,248
Rogers Communications, Inc., Class B	2,207	88,096	Danaher Corp.	3,861	813,281
Spark New Zealand Ltd.	63,121	86,357	Dexcom, Inc. *	2,272	166,833
Take-Two Interactive Software, Inc. *	1,027	217,190	GE HealthCare Technologies, Inc.	2,650	223,315
Telstra Group Ltd.	67,084	247,642	Gilead Sciences, Inc.	7,496	1,116,529
TELUS Corp.	9,499	130,243	GSK PLC	23,586	697,942
T-Mobile US, Inc.	2,914	632,600	Haleon PLC	51,194	279,234
TPG Telecom Ltd.	30,434	85,454	Hikma Pharmaceuticals PLC	3,619	63,934
Trade Desk, Inc., Class A *	2,573	61,289	ICON PLC *	437	47,257
Verizon Communications, Inc.	25,296	1,268,341	IDEXX Laboratories, Inc. *	472	309,976
Warner Bros Discovery, Inc. *	14,213	400,380	Intuitive Surgical, Inc. *	2,118	1,066,434
(Cost \$15,626,340)		17,503,843	IQVIA Holdings, Inc. *	990	177,022
Consumer Discretionary – 5.3%					
Amazon.com, Inc. *	24,414	5,126,940	Labcorp Holdings, Inc.	493	142,536
Expedia Group, Inc.	698	150,552	Medtronic PLC	7,713	753,252
Ford Motor Co.	23,404	329,762	Mettler-Toledo International, Inc. *	127	173,570
General Motors Co.	5,589	439,910	Pfizer, Inc.	34,136	943,860
(Cost \$6,036,966)		6,047,164	Pro Medicus Ltd.	673	62,350
Energy – 6.8%					
Ampol Ltd.	4,121	82,731	Quest Diagnostics, Inc.	689	146,006
Chevron Corp.	12,042	2,248,964	Regeneron Pharmaceuticals, Inc.	606	473,692
Exxon Mobil Corp.	25,295	3,857,487	ResMed, Inc.	865	221,665
Imperial Oil Ltd.	979	114,528	Royalty Pharma PLC, Class A	2,052	94,823
Marathon Petroleum Corp.	1,795	355,787	Takeda Pharmaceutical Co. Ltd.	9,600	357,806
Phillips 66	2,423	373,942	Teva Pharmaceutical Industries Ltd. *	6,996	236,744
Suncor Energy, Inc.	7,371	416,421	Thermo Fisher Scientific, Inc.	2,255	1,175,103
Valero Energy Corp.	1,802	368,761	Veeva Systems, Inc., Class A *	884	160,897
(Cost \$6,010,236)		7,818,621	Vertex Pharmaceuticals, Inc. *	1,519	754,685
Financials – 0.5%					
Block, Inc. *	3,251	207,089	Waters Corp. *	370	118,171
			Zoetis, Inc.	2,639	345,973
			(Cost \$17,316,962)		18,601,656
			Industrials – 15.4%		
			AMETEK, Inc.	1,371	327,971
			Atlas Arteria Ltd. (a)	24,797	84,824
			Auckland International Airport Ltd.	16,910	92,945

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	Number of Shares	Value \$		Number of Shares	Value \$
Automatic Data Processing, Inc.	2,416	517,894	Celestica, Inc. *	686	190,522
BAE Systems PLC	17,699	502,560	Cellebrite DI Ltd. *	5,200	69,368
Boeing Co. *	4,701	1,069,619	CGI, Inc.	1,129	82,582
Bombardier, Inc., Class B *	516	106,650	Check Point Software Technologies Ltd. *	492	74,818
Broadridge Financial Solutions, Inc.	718	133,455	Circle Internet Group, Inc. *	1,137	94,871
CAE, Inc. *	2,570	76,223	Cisco Systems, Inc.	23,646	1,878,911
Carrier Global Corp.	4,795	308,798	Cloudflare, Inc., Class A *	1,861	320,446
Dover Corp.	853	192,351	Cognizant Technology Solutions Corp., Class A	2,909	187,427
Eaton Corp. PLC	2,320	872,134	Constellation Software, Inc.	121	223,632
Emerson Electric Co.	3,350	505,012	CoreWeave, Inc., Class A *	1,921	152,835
Experian PLC	5,594	209,531	Corning, Inc.	4,708	707,989
Ferrovial SE	2,809	209,476	Crowdstrike Holdings, Inc., Class A *	1,461	543,463
Fortive Corp.	1,901	112,539	Datadog, Inc., Class A *	1,879	210,373
GE Vernova, Inc.	1,631	1,424,842	Dell Technologies, Inc., Class C	1,881	278,538
General Dynamics Corp.	1,620	578,421	Fair Isaac Corp. *	134	188,854
Honeywell International, Inc.	3,824	931,488	Fortinet, Inc. *	3,689	291,542
Howmet Aerospace, Inc.	2,386	626,397	Gen Digital, Inc.	3,212	72,495
Illinois Tool Works, Inc.	1,729	502,499	GLOBALFOUNDRIES, Inc. *	1,898	90,250
Ingersoll Rand, Inc.	2,381	224,147	Halma PLC	2,177	122,460
Johnson Controls International PLC	3,657	527,705	Hewlett Packard Enterprise Co.	7,999	171,739
L3Harris Technologies, Inc.	1,117	407,191	HubSpot, Inc. *	294	77,766
Leidos Holdings, Inc.	749	131,150	International Business Machines Corp.	5,619	1,349,740
Lockheed Martin Corp.	1,380	908,150	Intuit, Inc.	1,641	671,218
Mainfreight Ltd.	2,064	79,698	IREN Ltd. * (b)	1,772	72,563
Melrose Industries PLC	9,850	74,928	Keysight Technologies, Inc. *	1,022	314,091
Northrop Grumman Corp.	848	614,274	KLA Corp.	786	1,198,296
PACCAR, Inc.	3,079	388,231	Lam Research Corp.	7,530	1,761,192
Parker-Hannifin Corp.	755	761,931	Microchip Technology, Inc.	3,233	241,311
Rockwell Automation, Inc.	664	270,547	Microsoft Corp.	12,378	4,861,336
Rolls-Royce Holdings PLC	48,964	877,839	Monday.com Ltd. *	647	46,998
RTX Corp.	8,069	1,634,941	MongoDB, Inc. *	482	158,323
Smiths Group PLC	2,381	87,903	Motorola Solutions, Inc.	1,009	486,600
SS&C Technologies Holdings, Inc.	1,273	95,844	Nice Ltd. *	537	60,802
Thomson Reuters Corp.	828	79,731	Nice Ltd., ADR * (b)	169	19,646
TransDigm Group, Inc.	335	436,435	NVIDIA Corp.	31,222	5,532,226
Transurban Group (a)	18,295	186,964	Open Text Corp.	2,903	71,923
Vertiv Holdings Co., Class A	2,274	579,620	Oracle Corp.	10,264	1,492,386
(Cost \$13,131,657)		17,752,858	Palantir Technologies, Inc., Class A *	13,124	1,800,482
Information Technology			Palo Alto Networks, Inc. *	4,809	716,156
– 31.1%			Roper Technologies, Inc.	655	229,073
Adobe, Inc. *	2,456	644,479	Sage Group PLC	5,931	65,530
Amdocs Ltd.	979	68,334	Salesforce, Inc.	5,477	1,066,865
Analog Devices, Inc.	2,927	1,041,397	ServiceNow, Inc. *	6,245	674,522
AppLovin Corp., Class A *	1,345	584,766	Shopify, Inc., Class A *	7,314	883,086
Arista Networks, Inc. *	6,277	837,979	Snowflake, Inc. *	1,973	332,273
Atlassian Corp., Class A *	1,012	76,032	Strategy, Inc. *	1,583	204,998
Autodesk, Inc. *	1,265	311,026	Synopsys, Inc. *	1,114	461,196
Cadence Design Systems, Inc. *	1,623	489,172	Technology One Ltd.	4,459	82,843
Capgemini SE	998	126,023			

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	Number of Shares	Value \$		Number of Shares	Value \$
Trimble, Inc. *	1,421	95,022	(Cost \$5,447,021)		6,998,645
VeriSign, Inc.	551	125,595	TOTAL COMMON STOCKS		
WiseTech Global Ltd.	1,962	66,471	(Cost \$102,057,845)		114,596,133
Wix.com Ltd. *	933	65,739	EXCHANGE-TRADED FUNDS		
Workday, Inc., Class A *	1,317	176,162	– 0.1%		
Xero Ltd. *	1,203	71,277	Xtrackers Artificial Intelligence And Big Data ETF (b)(c)		
Zoom Communications, Inc. *	1,640	121,262	(Cost \$119,059)	3,350	142,634
Zscaler, Inc. *	589	86,577	SECURITIES LENDING		
(Cost \$35,414,012)		35,873,869	COLLATERAL – 0.1%		
Materials – 2.9%			DWS Government & Agency Securities Portfolio		
Air Products and Chemicals, Inc.	1,330	366,641	"DWS Government Cash Institutional Shares", 3.57%		
Antofagasta PLC	1,920	110,172	(d)(e)		
BHP Group Ltd.	28,654	1,192,749	(Cost \$132,200)	132,200	132,200
Croda International PLC	2,225	92,554	CASH EQUIVALENTS – 0.2%		
First Quantum Minerals Ltd. *	4,075	122,024	DWS Government Money Market Series "Institutional Shares", 3.62% (d)		
Freeport-McMoRan, Inc.	8,551	582,152	(Cost \$212,083)	212,083	212,083
Lundin Mining Corp.	4,166	132,752	TOTAL INVESTMENTS – 99.9%		
Lynas Rare Earths Ltd. *	7,144	96,631	(Cost \$102,521,187)		115,083,050
Northern Star Resources Ltd.	8,164	176,171	Other assets and liabilities,		
Orica Ltd.	4,704	81,863	net – 0.1%		136,571
Solstice Advanced Materials, Inc.	1,367	107,323	NET ASSETS – 100.0%		115,219,621
South32 Ltd.	27,800	91,134			
Teck Resources Ltd., Class B	2,796	164,232			
(Cost \$2,167,813)		3,316,398			
Real Estate – 0.1%					
CoStar Group, Inc. *					
(Cost \$198,737)	2,521	112,512			
Utilities – 6.1%					
American Electric Power Co., Inc.	3,181	425,681			
Constellation Energy Corp.	1,890	623,473			
Dominion Energy, Inc.	5,086	321,130			
Edison International	2,328	173,995			
Emera, Inc.	1,751	91,116			
Energix-Renewable Energies Ltd.	13,224	84,354			
Entergy Corp.	2,685	287,590			
Exelon Corp.	6,016	297,612			
FirstEnergy Corp.	3,499	179,009			
Fortis, Inc.	2,927	168,407			
Hydro One Ltd., 144A	2,118	91,034			
Iberdrola SA	39,890	944,318			
Mercury NZ Ltd.	22,049	84,543			
Meridian Energy Ltd.	25,297	85,916			
National Grid PLC	28,758	537,812			
NextEra Energy, Inc.	12,538	1,175,688			
PPL Corp.	4,562	177,827			
Southern Co.	6,654	647,967			
SSE PLC	7,086	256,175			
Vistra Corp.	1,984	344,998			

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Xtrackers US National Critical Technologies ETF (Continued) February 28, 2026 (Unaudited)

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2026 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2026	Value (\$) at 2/28/2026
EXCHANGE-TRADED FUNDS – 0.1%								
Xtrackers Artificial Intelligence And Big Data ETF (b)(c)								
129,944	129,779	(153,433)	19,039	17,305	950	—	3,350	142,634
SECURITIES LENDING COLLATERAL – 0.1%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (d)(e)								
—	132,200 (f)	—	—	—	2,271	—	132,200	132,200
CASH EQUIVALENTS – 0.2%								
DWS Government Money Market Series "Institutional Shares", 3.62% (d)								
123,604	2,322,442	(2,233,963)	—	—	4,433	—	212,083	212,083
253,548	2,584,421	(2,387,396)	19,039	17,305	7,654	—	347,633	486,917

* Non-income producing security.

(a) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.

(b) All or a portion of these securities were on loan. In addition, "Other assets and liabilities, net" may include pending sales that are also on loan. The value of securities loaned at February 28, 2026 amounted to \$124,143, which is 0.1% of net assets.

(c) Affiliated fund advised by DBX Advisors LLC.

(d) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.

(e) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.

(f) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 28, 2026.

ADR: American Depositary Receipt

144A: Security exempt from registration under Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

At February 28, 2026, open futures contracts purchased were as follows:

Contract Description	Currency	Number of Contracts	Notional Amount (\$)	Contract Value (\$)	Expiration Date	Unrealized Depreciation (\$)
Micro E-mini NASDAQ 100 Index	USD	8	406,121	400,076	3/20/2026	(6,045)

Currency Abbreviations

USD U.S. Dollar

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Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of February 28, 2026 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 114,596,133	\$ —	\$ —	\$ 114,596,133
Exchange-Traded Funds	142,634	—	—	142,634
Short-Term Investments (a)	344,283	—	—	344,283
TOTAL	\$ 115,083,050	\$ —	\$ —	\$ 115,083,050

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	\$ (6,045)	\$ —	\$ —	\$ (6,045)
TOTAL	\$ (6,045)	\$ —	\$ —	\$ (6,045)

(a) See Schedule of Investments for additional detailed categorizations.

(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services.

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